White Motors .. 260%

1100 Am Shin

100 Chine Cp

50 Pa Wave -

445 P R T tr

50 Warwick

140 Westm'd

302 W Cramp

1000 Interstate

25000 Lake Sup

inc 5s.. 1000 Leb Val

2000 Leb Val

2500 Phil Elec

1000 Reading

1000 Span-Am

Inv. 58. . 75

gen 4s

house C Si

N Y... 46 723 Else Stor 90

& Com 12

15 Gen Asph 84 83

*Ks dividends-United States Steel pre-

Philadelphia Stocks

195 Am Strs. 3412 3414 3412 ...

50 Brill J G 5518 5518 5518-218

5 do pf., 128 128 128 -2 200 Kenn Cop 37%, 37%, 37% 37% -2%

120 Key Tele 15 1415 1415-1

3810 Luke Sup Corp. . . . 231₂ - 215₈ - 22 - -15₈ 124 Leh Nav. 68 - 68 - 68 . . 173 Lah Val. 521₈ - 511₂ - 511₂ - 1₂

etfs ... 261₂ 257₈ 257₈ - 1₂ SS Phila Tr 071₂ 071₂ 071₅..

200 Roy Dut N Y... 9118 9118 9118—418

2255 II 8 8tl.1081 105 105 -434

Ir & S Sa, Sa, Sa, Sa, ...

Coal. . 75 75 75 ...

& Sons, 205 202 202 -3

65

2003.... 74 71 .4 -3

6s '28,1013; 1013; 1013; + 1

1st 5s., 96% 95% 95% -1

7.5

New York Bonds

TODAY'S RANGE IN LIBERTY BONDS

3 A S & R 5s.... 87 87 87

5 B & O 3\(\frac{1}{2}\)s.... 87 87 87

9 City of Paris 6s, 97 965s 97

5 Cent Ga 6s.... 98 98 98

5 Dom of Canada
58 1031 ... 96 95% 96
15 Eric ev D ... 49½ 49½ 49½
4 Gen Elec 3½8 76½ 76½ 76½
7 H & M fdg 58 A 60% 60% 60%

13 I R T rf 5s '06, 6714 66% 66%

21 Marine 6s 187% 188% 188% 188% 6 M & St L 4s... 46 46 46

3 Mont Pwr 5s... 9112 9114 911 13 N Y Cbb 6s... 98 9754 98

67

79

93

90% 91

ev 6s...... 81 801 2 N Y O & W 4s. 67 67

43 N & W ev 6s. , 10734 107

11 Nor Pacific 4s. . 70 % 79

13 N Y Tel deb 6s. 100

5 Pere Mara 5s., 85

3 R I & S 5s '40, 93

4 Texas Co ev 6s..103

4 Int Agrl 5s.... 85

10 Jap 2d ger sta. 83 2 L & S M 4s '31 85 85 5 Leh Val 6s....10114 10114 10114

RIEGEL-No 13 6 Midvale 5s 89

3 C M&StP rf 41gs 671g 671g

8300 Am G&L 8312 8312 8312...

Tr 4s ... 69

Rwy 4- 40

46

871/2 871/2—31/4 80 83 —31/2

83 83 ...

401

"Oil Land Bill Will Pass

at this session of Congress," says chairman of mittee in exclusive interton correspondent in this week's issue of the

"INVESTOR & TRADER"

The market effect of this legislation opening up rich oil territory, and Wyoming oil companies which will profit, fully discussed. Latest quotations, week's and year's high and low price ranges. and latest news of active New York Curb Market Oils, Industrials and Mines. Sample copy free.

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	MARIIN &	
	FINANCIAL	
SINKI	NG PUND NOTICE	

FINANTIAL	_
SINKING FUND NOTICE TO THE HOLDERS OF FIRST PR FERRED STOCK AND SECOND PR FERRED STOCK OF SUPERIO STEEL CORPORATION NOTICE IS HEREBY GIVEN that in 1 Rinking Fund of Superior Steel Corporation the following sums are applicable to 1	he in.
marchase of shares of First Preferred a Scoon Preferred Stock of the Communication 52,300 to the purchase of First Preferred Stock \$30,000 to the purchase of S could Preferred Stock	714
and that Superior Steel Corporation we take and scopic such funds of Angust 2 1919. In the purchase of First Pheter Stock and Second Professed Stock and Second Professed Stock and the By-Laws of the Period theoremsion in the By-Laws of the Period theoremsion in the By-Laws of the Period theoremsion for such we tent as the funds in the Sinking Fund in Bermit, at the lowest better as which as there may be offered for sale to the Corporation, but it a true but to exceed to	STATE OF THE PARTY
Handred and Fifteen Dollars (\$115.00) parameter and the amount of all unpuid a serined dividends thereon. Scaled offerings piscula marked "Offer Proferred Stock are berein, invited to make to the Suserier Stock are berein.	ni ni ni
the office of its Trausfer Agent, 66 Broa- way, New York Cits, on ar before Augu- 15, 1919. Such offers shall state the number- shares for sale, and whether First or Sa- oid Preferred, and the price at which su- naires are so offered, and shall be size.	181 01 11
by the indices thereof. SUPERIOR STEEL CORPORATION. By Columbia Trust Company. Is Truster Agent. Dated, New York, August 1 1916.	12

Special Meetings THE HUNTINGDON & BROAD TOP MOUNTAIN RAILROAD & COAL COMPANY

Meetings and Elections A MEETING OF THE STOCKHOLD OF THE OF THE PHILADELPHIA AND OBJID AT THE OF THE PHILADELPHIA AND OBJID AT THE OF THE

CENTRAL TRUST AND SAVINGS COMPANY

an added to the Surplus,

reproced.
It bids must be accompanied by a certification the City Solicitor that security been furnished in secondance with the striction of the ordinance of Councils and May 25, 1846.
Ids are invited subject to future appro-

subject to future appro-

WILMER KRUSEN, M. D., Director.

SAL FOR STEAM PUMPS, TANKS,

PARTNERSHIPS

COPARTNERSHIP HERETOFORE Gulf Mob & N., 12 10 10 10 ag between David R. Thempson and Gulf States Stl., 64 60'4 60 60 Covenity, 727 South Hartman Corp., 9434 904, 904 904

NEWS OF THE FINANCIAL WORLD—STOCK QUOTATIONS SERIOUS SETBACK SUSTAINED

ON THE NEW YORK EXCHANGE

ON THE NEW YORK EXCHANGE
| Wabash | 11% | 11% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | Westingh A B ...118 Westingh E & M. 5612 Wheel & Lake E. 1114 the Weakest Feature

High Points in Today's Financial News

The market for securities in New York is unsettled and under an accumulation of selling orders losses of from 1 to 5 points are made, the industrial and railroad groups showing the greatest declines. Heavy losses are sustained by several issues on the local exchange, the trend of prices in general being to lower levels. Curb issues sell off. The market for foreign exchange is quiet and irregular. The statement of the Philadelphia Clearing House shows gains in local loans. Prices in the corn pit are forced down sharply. Cotton is lower. Bar silver is unchanged in New York.

New York, Aug. 4.—The stock market today sustained the most ors setlinck it has been called upon to stand since the bull campaign started four months ago. The various developments which occurred sine the close of the exchange on Friday came when Wall street was actually sensitive to bearish influence and the attention attracted to the labor situation by the proposed congressional legislation and the strikes throughout the country brought in a flood of selling orders for which there was no nearby demands.

This supply caused declines of 1 to 3 points as soon as the market opened and continued selling throughout the day made these losses ex-tend from 6 to more than 9 points in many stocks before the day ended. The rathroads were the weakest feature in the early trading and that groups was under pressure at frequent intervals during the day. Reading fulling 5 points to 82 and New Haven sold down nearly 4 points to 34% Unlost Pacific showed a loss of more than 6 points, selling down to The Steel industrials broke abruptly at times.

yielded more than 4 points to 105% and Cracible declined more than 6 Buldwin dropped 6 points to 105 and Bethlehem Steel "B" fell 7 points to 871,

The petroleum stocks generally showed losses of 3 to 7 points, the greatest decline in this group being Texas Company. Marine common dropped more than 5 points to 56 kg. The selling of United States Steel

was partly based on the shutting down at the Gary plant.
The bond market showed a heavy tone, although dealings in railway and industrial bends were on a small sale during a great part of the day. Liberty Bonds and Victory notes were in supply at moderate concessions.

NEW YO	R	S	TOCK SALES		
1,ast		3:00	Last	-	5:00
Adanis Express . 501, 50	I ow	p m.	Int Harv new 137 140	LOW	
	40	40		135.4	
Alax Rubber 107 10501	103	1174	Int Mer Mar of .117 11693	55! 113	674 F
Alaska Gold M 3 4	10	3	Internat Nickel . 20% 20%	2812	113
Alaska Juneau , 201 901	107 6	2740	Internat Paper . 61 63	58	58
Allia-Che Mfg . 45% 45	41	4114	Int Paper of stpd. 78		
Allisa hai M. of 95 Am Agric Chem 105% 105%			lowa Central St. 724	714	7.5
Am Banknots of 4724	100	100	Jewel Ten 564 31	31	3.1
And Beet Sugar , 9014 90	-	400	Jewel Ten of 78		4 4 5
Annual State of the Control of the C	108	88	Kan City Southen, 200, 227,	37%	375
Am Can	545	5454	Kelly Spring Tire.132 120	21 123	2017
Am Car & Fdy .115 115	112	113	Kelly Spr Tire rts	120	121
Am Cotton Oil 62 6124	630	10	felly Spr T of rts.		7.
Am Druggiota 12'; 12	1113	1124	Rennecott Cop 14, 40	38	39;
Am H & Leather . 111, 11	3744		Keystone T & R . 90 , 984	981.	Oakla
Am H & L of - 131 159 1	125	125	Keyst T & R rts, 1955, 20%	174	172
Am Ice	3,6	97	Lackawanna Stl. 86 85	-54	84
Am free pf 72 72 Am international 1070, 1051,	711.4	7114	Lake E & West . 111, 101;	10	10
	1014	102	Lee Rub & Tice . 31 3214	3217	725
Am Linseed 70 74% Am Linseed pf 96	7114	711	Lehigh Valley	517	51
Am Locomotive . Set 871	8.1	8414	Loose-Wiles Bis . 71 70	70	113
Am Malt & Grain, 581 Line	58	5815	Lor Bard (P) Co.23011 230	230	230
Am Smelt & Hef. 831, 821,	781	7813	Mackay Cos pf 64		- 51) A
Am Smelt & R pf. 104.			Manhat Elevated, st 82	81	81
Am Snuft of new. 9,	4.1	442	Manhattan Shirt 33 2005	3113	3113
Am Steel Fdries . 447 437	42	1275	Maxwell Motors . 527 52	10	497
	13.1	131: 2	Maxwell M 1st pf. 80%; 79%;	70%	761
	100	100%	Maxwell M 2d pf. 41% 41%	38	118
	1031	1037	May Dept Stores, 102		Sec.
Am Tob pf new .10 % 100%	240	241	Mexican Petrol . 1895 188 Miami Cop 30 2955	182	182
	112	11235		27.5	271
Am Woolen of 1002	100		Minn & St L new, 2011 20	5074	513
Am Writing P pr. 681, 681;	65	65	Mo Kan & Tex . 14 1313	11114	16
Am Zinc L & S . 27% 9674	24 4	247 6	Mo Kan & Tex of 2115 10	10	10
Am Zine L & S pf. 61% 61%	59	59	Missouri Pacific 31 2012	30.4	305
Anaconda Cop 731. 7314	0.074	70	Montana Power 7814 7714	7.5	75
Asso Imy Chads . 55% 55	00	00	National Acme . 2013 2013	37	217
Asso I of fet of . 78			National Biscuit 193 195	123	125
Azgo D G 7d pf , 78		4.4 %	Nat Clouk & Smit &t ce	81	84
	90	90	Nat Condult & C. 214 2 74	2 14	-H11
	91%	92	Nat Isham & S 701 701	7-55-4	75
Atch T & S F pf. 133, 83	52.	8234	National Lead . S41, 831,	8214	82,
At Birm & At last	100	97	N Bys of M 2d pf. 801 805 New Con Copper., 201, 2014	8	- 8
A A Charle of Agreement to America.	97			101	192
A A PERSONAL DESIGNATION OF THE PROPERTY OF TH	4.15	*(*(*)		38	38
are reported to the pro- artist and a		F(20, 8)	New York Cen 781, 764	100	7.51

N Y Lack & W (2017) N Y N H & H. 38% 36°, 34 34 N Y O & W (2017) 2017 2114 2114 Norfolk & West 10412 1021, 1021, 1022, 1221g 87 113 21 Northern Pac Br Edwon Elec 102 Breok Esp Tran. 31 .01, 286 Br R T cfs of dep. 27³, 242, 241, 241, Ontario Mining ... Bruns Ter & R S. 13³, Okla Prod & Ref. Bucus Bros. r. 146, 1481, 145, 145, Uwens Bottle ...

1874 1754 17 17 | Den & Rio Gran, 11 | Stutz Motor | 11012 | 1313 | 107 |
Den & Rio Gr pf	1814	1755	17	17			
Diamond Match	118	Tenn Cop & Chem	15	1444	1312		
Dome Mines	1445	Texas Co	2 8	26412	259		
Elk Horn Coal	3914	3915	3814	3814			
Emerson-Brant	34	3314	3314	3314	3314	3314	21014
Emeltort-Johnson	1044	11514	110	110			
Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
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Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
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Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
Red	Loberton	1044	11514	110	110		
Red	Red	Red	Red	Red	11514	1315	107
Red	Red	Red	Red	1314	1315	1314	1315

61 Penna 5s '68... 92% 92 92 Un Drug 1st pf. 52 U S Express ... 26 United Fruit ... 189 10 Seabd Air L adj. 48% 48 13 South Rwy 5s., 91 903 18 StL &SF adj 5s 65 % 65 U S P ood Prod 83 851 U S Ind Alcohol 140 139 U S Ind Alco pf 108 105 U S Rubber 12 1241 of Gramby Consol . 72 71 71 71 Gt Northern pf . 934 914 894 895 895 895 976 976 47 47 4434 45 Greene Can Copp. 48 4524 44 44 | 130 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134

5 Third Ave ref 4s 571/2 571/2 than 87 a bale and corn was weak to a 5½s 1919100 100 100 6 Union Pac 4s.... 87 87 87 7 Un RR SF fd etfs 33 33 33 4 U S Rubber et 5s 871 87 12 U S Steel s f 5s.101 % 100% 100% 2 West Elec 5s ... 97 97 97 58 58 99% 100 97 58 10 West Maryl'd 4s. 58 73 Wilson con Gs. . 100

NEW YORK STOCKS (Continued) SELLING PRESSURE BROADENS IN THE LOCAL STOCK MARKET

Setbacks in Some Cases Amount to Three_and Four Points. Weakness Extends Throughout Entire List

Big breaks in the price of stocks on the local exchange resulted from a decided broadening out of selling pressure due to the general unsettlement on the New York exchange. Stocks were in abundance, with buyers hard to find. Trade was dull in the early session with the few sales made being of odd lots. Improvement in demand was followed by sharp setbacks that, in some in-

stances, amounted to 3 and 4 points, Reading, Steel and Royal Dutch of New York were the big losers, Reading, at one time during the day, was off 3%, Steel more than 2½ and Royal Dutch of New York almost 4½. With the exception of Steel, sales in these issues were

The weakness extended throughout the entire list. Electric Storage was off nearly 2 points and Lake Superior, General Asphalt and Kennecott Copper were marked down for similar losses. The tractions and the mining shares were exight in the slump, the declines in these groups being for the most part

American Ship and Commerce was one of the few issues to advance, although the gain was of a small fraction and sales were not large. Cramps was unsettled, ranging from 203 to 205. Considerable discussion was heard on the Street concerning the statements put out by the two companies last

Trade in bonds was quite extensive, with the same tendency to lower prices as was noted in stocks. Electric and People's Traction fell a point when a block of \$28,000 was sold at 68. Philadelphia Electric first 5s made a similar loss. Lake Superior income 5s, \$12,000 of which changed bands, were

HEAVY SALES ORDERS SEVERE LOSSES ARE DEPRESS SECURITIES SUSTAINED ON CURB

100 Nesqu'ing Val RR 197₈ 197₈ 197₈ ... 1241 Peon RR 457₈ 443₂ 443₂-1 2 Pa SaltM 82 82 82 ... Industrial and Railroad Issues Market Unsettled by Sharp De-Show Big Declines-Trade

Is Lively

New York, Aug. 4 .- The New York Evening Sun's financial review this af- cited trading, on the Broad street curb

666 Reading. 8412 8212 8212 454 ternoon is as follows: 200 Tono Bel 312 353 334 18 Between the time of 200 Mon Min 334 3 376 change on Friday and Between the time of closing the exwho held stocks. Money conditions were such, last week, that it did not require railroad affairs, including the radical character of the legislation for federal ownership of the roads advocated by the brotherhoods and the general talk

of the shopmen's strike spreading. day and the execution of these in the points among industrial and railroad issucs alike. Trading was lively in that

It might well have been supposed that the large short interest known to exist would have prevented a movement of the state of this extent. As a matter of fact. in at 17% to 17% virtually all the business fransacted was brokers that it was becoming increas, 1 6s...102 102 102 + % ingly difficult daily to extend financial 75 - 12 accommodation. Indeed, the money flurry last week, when call rates jumped to 20 per cent, had made an unmistakable impression beth on broker

and client and served to do away with the feeling that the situation speedily mend and then the buying could go on again as before.

The behavior of the market today seemed to spell the conviction that at 1:00 last the stock trading end of Wall 155 Liberty 3128... 99,62 99,62 99,62 street had begun to realize that the 14 do 1st 4s . . . 94.18 94.12 94.18 talk of bard money was not mere talk. There was reason to believe that the

do 2d 4s ... 93.56 93.54 93.54 drop in prices would have been even 26 do 1st 4%s., 94.50 94.50 94.50 greater had it not been those short 282 do 2d 41/4 . 90.98 93.00 93.00 of stocks were more engrossed in cover-875 do 3d 4948... 95,06 95,06 95,06 hing than in putting out new lines In truth, the absence of any material 26 do 4th 4V₁s., 93.90 95, 46 95.50 short selling was one of the outstand 358 Victory 3748 ... 90.94 99.94 99.94 ing features of the session. At the end 863 do 4548.... 99.90 99.84 99.86 of the first hour trading became more orderly and there was some tendency to rally when it was made known that 18 A T & T 6s..., 1025, 1021, 1021, strike conditions had been greatly exag-230 Anglo-French 5s 97% 97% 97% gerated and that Director General Hines 5 Armour 4168.... 849, 840, 840, had arranged a conference with the va-13 A T & S F gods 7912 7918 7018 came the report from Chicago that the

striking shopmen had been ordered to return to work. A new selling wave struck the list at midday, however, and losses were further extended a point or two in the obio carly afternoon. While reactions Prairie 45 Ches & Oh ev 5s 87 86 86 carly afternoon. While reactions S Chi & Alt 312s., 3414 36 36 among the rails were not quite so broad S O California S O New York proved to be less resilient on occasions.

3 Cumb Tel 5s . . . 9212 9214 9214 too. yielded eventually.
1 D & R G rf 5s . 60 60 60 The widespread demand too, yielded eventually.

The widespread demand of railroad Midwest Gil Onto Fuel Onto Fuel Onto Fuel Onto Fuel Onto Fuel Onto Glassian cost of living, or both, was not to be sequoyah signored as a factor in imperilling in Sinclair Guiff Sinclair dustrial and commercial profits. Under these circumstances there was every incentive for those long on the market to dispose of their holdings. The only thing to offset the influence was short the influence was short the influence was found entirely covering, and that was found entirely covering the inadequate. Indeed, some commission houses were advising selling on every unturn. Effective support could not be

the close. Transactions exceeded of 1,500,000 shares. War loan bonds were 9 16 Mo Pac gen 4s. 57%, 57%, 57%, lower, Liberty 4s and 41/s losing about 1 one-half point. Conditions within the money market Jim Butler Jim be Satensies

late, when 5 and 5½ per cent were 80½ quoted, and time funds were nominal at 6 per cent bid and 7 per cent asked. 25 N Y Rwys adj 5s 14% 14% 14% Naturally business was very restricted, 90% 90% not only in view of what happened last 107 107 week and repeated warnings of reluctance to loan for stock market purposes. 5 O S L 5s. 951/4 951/4 951/4 but also because of the growing demand on behalf of crop-moving. Because of the holiday in London.

1 Reading gen 4s., 81% 81% 81% there was little to be expected of for- R 93 eign exchange. Except for sterling.
48% which advanced fractionally, the trend 120 South Pac cv 58.1041/2 1021/2 1023/4 was downward, francs receding one centime, Belgian and Swiss francs 2 fer. Hyman, McEnany, Schill, Rosenpoints each and the same in lire.

> degree. No Change in Refined Sugar

also are unchanged at 7.28c for 96 de- Watkins offered. gree centrifugals.

clines Occurring on Stock Exchange

New York, Aug. 4.-There was exduring the foremoon today when many 200 Mon Min 3/2 3 3/3 ... change on Friday and opening it today much transpired which was calculated to work with depressing effect on those stocks sustained losses of from 2 to 5 settled by the sharp declines which occurred on the stock exchange. A good deal of uncasiness was shown in Ina great deal of weight to bend the scales to the selling side, and the weight was supplied by the ominous turn of railroad affairs, including turn of railroad affairs, including turn of railroad affairs.

Savold Tire was exceptionally strong, about 20,000 shares being traded in its price advancing 5 points, to 77%; in the early trading, but this gain was lost when the acute break in the gen-The result was an accumulation of selling orders over Saturday and Sun-movement in it was resumed. Savoid movement in it was resumed. Tire of Ohio and Savold Tire of New first hour brought about losses of 1 to 5 York were also exceptionally strong. United Retail Stores, rights, on

transactions of 35,000 shares, moved up from 16 to 18, with a reaction to 16.

Retail Candy Stores put through on behalf of those long of stocks who had been receiving persistent and even urgent hints from their half of the day. Delatour Beverage sold at 2215 to 223 sold at 221/2 to 231/2.

INDUSTRIALS

		44.	Fri	. close	
I		Bid	Ask	(sale)	
Actna Explosives	Carrier State of	10	105		
Amphrit Mrs		. 3	0.2	10.65	
				2.2	
		H W	1.4	1010	
		40	57.	0.7	
		4231	4.5	**	
Carbon Stee!	F F + C + +	Dich	1.00	**	
			1 221	1	
C. Brow Press of Acres 19 April 19 19 19 19	2000	- 07	N.	100	
Chevrolet Motors	****	111	10.56	10	0
		:50	300	300	
Cramp		200	210	0.5	
		12	1.75	- 6.5	
		11	614		
		714	4		
		13	1334	13%	
		41	40	1.44.72	
Inter Rubber		2015	221 14		
		914	314		
		NN.	D		
Lamb, McN. & Libb	130	28	210		
		87	0.0		
Martin Parry		31	32	2000	
		3.9	14	0-76	
N Y Shipbuilding		58	60	23	-
		77.76	25.54	530	1
Otia Elevator		195	110	68	
Peerless Motor		41	4/1	- 22.	
Perfection T & R	7.54.64	114	114	1.4	
Philip Morris	+ + 5 +	1.4	1434	14%	
Savald St.		2511	.70	0.000	
Poole Eng Savold N Y		3.2	75-4	54	
		32	3.4	3214	
Scripps Booth	****	30	50		
Standard Motors		8.14	19.14	100	
Steel Alloys		. 3	. 7		ш
Submarine		17	1.8	1714	
Swift International .		58.	60	60	
		41	144	140	
I TEIRIBETE SE LITTI		1	1 14	7.57	. 1
United Motors		47	5.5	100	
United Profit Sharing		3	3.14	9	
U o oteamanip		3	2.17	211	1
World Film		64	14	0.78	

STANDARD OILS INDEPENDENT OILS

27 11 19 27 14 180 14 180 14 17 18 17 18 17 18 17 18 17 18 17 18 17 18 175 7714 MINING STOCKS 1% 24 given, and the decline was progressive

Cotton Buyers and Sellers New York, Aug. 4 .- October -- Kief-

4%

211

103%

Cotton suffered a sharp break of more berg. Newman and Geer bid; Burnett. W. Gumoens, Reid, Bartlett and Orvis offered. December—Waters, G. Gumoens, Mitchell, Erwin and Watkins bid: Flinn, Brooks, Kieffer, Hopkins, Munds and Hicks offered. January-New York. Aug. 4.—The refined McEnany, Rosenberg, G. Gumoens, Mcsengar market this morning was unchanged on the basis of 9c less 2 per gomery and Martin offered. March—cent for cash for fine granulated. Raws Munds and Schill bid; Newman and United States Great Britain 22% 1914 World's Germany 20% All Others 20%

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(Figures from U. S. Geological Survey)

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August 1, 1919

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